Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 10/01 **, 2012, and ending** 09/30 **, 20** 13

Name of foundation THE CHARLOTTE R SCHMIDLAPP FUND FIFTH THIRD BANK, TRUSTEE

A Employer identification number 31-0532641

Number and street (or P O. box number if mail is not delivered to street address) P O BOX 630858

Room/suite

B Telephone number (see instructions) 513- 579-5310

City or town, state, and ZIP code CINCINNATI, OH 45263-0858

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 26,252,517.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____________ *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	100.			
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	68,036.	68,036.		STMT 1
	4	Dividends and interest from securities	434,852.	434,249.		STMT 2
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	2,853,736.			
	b	Gross sales price for all assets on line 6a 27,006,373.				
	7	Capital gain net income (from Part IV, line 2)		2,853,736.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,178.			STMT 3
	12	**Total.** Add lines 1 through 11	3,357,902.	3,356,021.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 4	203.	101.	NONE	101.
	b	Accounting fees (attach schedule) STMT 5	660.	330.	NONE	330.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 6	62,775.	7,775.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 7	171,298.	119,403.		51,895.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	234,936.	127,609.	NONE	52,326.
	25	Contributions, gifts, grants paid	205,000.			205,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	439,936.	127,609.	NONE	257,326.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	2,917,966.			
	b	**Net investment income** (if negative, enter -0-)		3,228,412.		
	c	**Adjusted net income** (if negative, enter -0-)				

SCANNED JAN 14 2014

JSA **For Paperwork Reduction Act Notice, see instructions.**
2E1410 1 000

Form **990-PF** (2012)

AFC533 5889 10/31/2013 11:26:40

G14 22 NE 7 -

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	34,229.	9,837.	9,837.
	2	Savings and temporary cash investments	1,482,091.	1,329,453.	1,329,453.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	15,448,489.	18,893,452.	21,046,859.
	c	Investments - corporate bonds (attach schedule)	4,361,475.	4,011,322.	3,866,368.
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,326,284.	24,244,064.	26,252,517.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	21,326,284.	24,244,064.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	21,326,284.	24,244,064.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	21,326,284.	24,244,064.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	21,326,284.
2	Enter amount from Part I, line 27a	2	2,917,966.
3	Other increases not included in line 2 (itemize) ▶ DIFFERENCE BETWEEN INC AND EXP ON K-1 (NO CASH REC	3	1,777.
4	Add lines 1, 2, and 3	4	24,246,027.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,963.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,244,064.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	27,006,373.		24,152,637.	2,853,736.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				2,853,736.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 2,853,736.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2011	422,839.	22,437,559.	0.018845
2010	1,485,611.	22,731,038.	0.065356
2009	1,481,947.	20,945,007.	0.070754
2008	1,408,252.	18,363,711.	0.076687
2007	2,818,154.	27,430,260.	0.102739

2	**Total** of line 1, column (d)	2	0.334381
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.066876
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	24,549,499.
5	Multiply line 4 by line 3	5	1,641,772.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,284.
7	Add lines 5 and 6	7	1,674,056.
8	Enter qualifying distributions from Part XII, line 4	8	257,326.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. . . . Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	64,568.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	64,568.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	64,568.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	61,912.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	61,912.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	2,656.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ NONE **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FIFTH THIRD BANK Telephone no. ▶ (513)579-5310

Located at ▶ 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH ZIP+4 ▶ 45202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIFTH THIRD BANK 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH 45263	TRUSTEE 1	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Form **990-PF** (2012)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	23,452,942.
b	Average of monthly cash balances	1b	1,470,407.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	24,923,349.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	24,923,349.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	373,850.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,549,499.
6	**Minimum investment return.** Enter 5% of line 5	6	1,227,475.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,227,475.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	64,568.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	64,568.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,162,907.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,162,907.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,162,907.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	257,326.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	257,326.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	257,326.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					1,162,907.
2 Undistributed income, if any, as of the end of 2012:					
a Enter amount for 2011 only				NONE	
b Total for prior years: 20 10 ,20_____, 20____			NONE		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	1,362,744.				
b From 2008	498,800.				
c From 2009	438,794.				
d From 2010	368,660.				
e From 2011	NONE				
f **Total** of lines 3a through e		2,668,998.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 257,326.					
a Applied to 2011, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2012 distributable amount					257,326.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		905,581.			905,581.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,763,417.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		457,163.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		1,306,254.			
10 Analysis of line 9:					
a Excess from 2008	498,800.				
b Excess from 2009	438,794.				
c Excess from 2010	368,660.				
d Excess from 2011	NONE				
e Excess from 2012	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 9

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED C/O FIFTH THIRD BANK P.O BOX 630858 CINCINNATI OH 45263	NONE	CHARITY	PROGRAM SUPPORT	205,000.
Total . . . . ▶ **3a**				205,000.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE	NONE	CHARITY	PROGRAM SUPPORT	840,000.
Total . . . . ▶ **3b**				840,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				NONE	68,036.
4 Dividends and interest from securities				NONE	434,852.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				NONE	2,853,736.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND					1,178.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				NONE	3,357,802.

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 3,357,802.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
4	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
4	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED IN
4	THE GOVERNING AGREEMENT
8	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
8	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED IN
8	THE GOVERNING AGREEMENT
3	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
3	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED IN
3	THE GOVERNING AGREEMENT

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee | Date 10/31/2013 | Title ▶Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET INTEREST		68,036.	68,036.
	TOTAL	68,036.	68,036.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	103.	103.
FOREIGN DIVIDENDS	78,501.	78,501.
NONDIVIDEND DISTRIBUTIONS	603.	
DOMESTIC DIVIDENDS	329,656.	329,656.
FOREIGN INTEREST	3,332.	3,332.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	16,476.	16,476.
OID INCOME	85.	85.
OID INCOME ON USGI	1,173.	1,173.
US GOVERNMENT INTEREST REPORTED AS QUALI	95.	95.
NONQUALIFIED FOREIGN DIVIDENDS	160.	160.
NONQUALIFIED DOMESTIC DIVIDENDS	4,668.	4,668.
TOTAL	434,852.	434,249.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		1,178.
	TOTALS	1,178.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	203.	101.		101.
TOTALS	203.	101.	NONE	101.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	660.	330.		330.
TOTALS	660.	330.	NONE	330.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	883.	883.
EXCISE TAX ESTIMATE	55,000.	
FOREIGN TAXES ON QUALIFIED FOR	6,892.	6,892.
TOTALS	62,775.	7,775.

THE CHARLOTTE R SCHMIDLAPP FUND FIFTH THIRD 31-0532641

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK SERVICE FEES	168,318.	117,823.	50,495.
OAG FILING FEE	200.		200.
OTHER DEDUCTIONS FROM ISHARES	1,580.	1,580.	
OTHER MISC EXPENSES	1,200.		1,200.
TOTALS	171,298.	119,403.	51,895.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROUNDING ON INCOME, EXPENSES AND SALES	20.
OID ADJUSTMENT	1,258.
COST BASIS ADJ ON ASSET	140.
ADJ INCOME FACTORED TO NONTAXABLE T/C 905	59.
COST BASIS ADJ ON TAXABLE EXCHANGE	486.
TOTAL	1,963.

STATEMENT 8

FORM 990PF, PART XV - LINES 2a - 2d

RECIPIENT NAME:
FIFTH THIRD BANK FOUNDATION OFFICE
ADDRESS:
38 FOUNTAIN SQUARE PLAZA MD1090CA
CINCINNATI, OH 45263
RECIPIENT'S PHONE NUMBER: 513-534-4397
FORM, INFORMATION AND MATERIALS:
AVAILABLE ON REQUEST
SUBMISSION DEADLINES:
AVAILABLE ON REQUEST
RESTRICTIONS OR LIMITATIONS ON AWARDS:
TO SUPPORT INITIATIVES THAT EMPOWER AND ASSIST
WOMEN AND GIRLS IN ACHIEVING SELF-SUFFICIENCY

Charlotte R. Schmidlapp Fund
Contributions
Fiscal Year Ending 9/30/2013

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Marvin Lewis Community Fund	700 Pete Rose Way, #37	Cincinnati	OH	45203	Scholarship	$25,000.00	4/22/2013
Union Institute	440 East McMillan Street	Cincinnati	OH	45206	Scholarship	$50,000.00	1/29/2013
University of Cincinnati Foundation	51 Goodman Drive, Suite 100	Cincinnati	OH	45219	Project/Program Support	$10,000.00	10/17/2012
University of Cincinnati Foundation	51 Goodman Drive, Suite 100	Cincinnati	OH	45219	Scholarship	$20,000.00	4/22/2013
YWCA Greater Cincinnati	898 Walnut Street	Cincinnati	OH	45202	Project/Program Support	$100,000.00	3/20/2013
						$ 205,000.00	

Charlotte R. Schmidlapp Fund

Grants Approved for Future Payment

FY Ending 9/30/2013

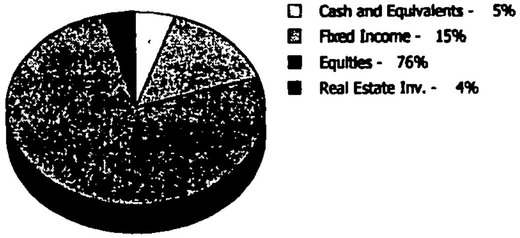
Grantee	Location		Commitment
YWCA Greater Cincinnati	Cincinnati	OH	$800,000
University of Cincinnati Foundation	Cincinnati	OH	$40,000
			$ 840,000.00

TR C R SCHMIDLAPP FD - CONS.

09/01/2013 - 09/30/2013

THE FIFTH THIRD BANK
TR C R SCHMIDLAPP FUND
CONSOLIDATED

INVESTMENT ALLOCATION SUMMARY



Description	Last Statement	This Statement	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	$1,305,149.17	$1,339,289.87	5%	$132.96	0.0%
Fixed Income	$3,800,058.88	$3,866,368.04	15%	$173,239.38	4.5%
Equities	$19,235,872.00	$20,001,222.98	76%	$335,179.31	1.7%
Real Estate Investments	$1,022,165.84	$1,045,636.21	4%	$43,629.21	4.2%
Total Account Value	**$25,363,245.89**	**$26,252,517.10**	**100%**	**$552,180.86**	**2.1%**

Net change in total account value 3.5 % Increase

ACCOUNT SUMMARY

	Cash	Investments*	Total
Beginning Balance	$1,305,149.17	$24,058,096.72	$25,363,245.89
Income	$46,576.17		$46,576.17
Distributions	$(14,446.32)		$(14,446.32)
Net Security Transactions	$2,010.85	$(2,010.85)	
Change in Market Value		$857,141.36	$857,141.36
Ending Balance	**$1,339,289.87**	**$24,913,227.23**	**$26,252,517.10**

* Investments represent the activity in your equity, bond & other security holdings

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	$58,123.80	$847,430.13
Long-term gain/(loss)	$1,239.36	$1,765,170.42
Net realized gain/(loss)	**$59,363.16**	**$2,612,600.55**

INVESTMENT OBJECTIVE

Aggressive Growth

Long-term capital appreciation through aggressive long-term growth of capital, an expectation of a high degree of principal fluctuation.

ACCOUNT OVERVIEW

	Current Period	YTD
Income Earned		
Interest	$1,882.34	$60,906.59
Dividends	$44,693.83	$247,510.93
Total Income Earned	$46,576.17	$308,417.52
Contributions		
Cash	$0.00	$10,327,040.50
Total Contributions	$0.00	$10,327,040.50
Distributions		
Cash	$(14,446.32)	$(10,503,050.52)
Benefits Paid	$0.00	$(202,395.00)
Total Distributions	$(14,446.32)	$(10,705,445.52)
Security Transactions		
Purchases	$(980,206.88)	$(24,839,283.65)
Sales	$982,217.73	$24,377,326.91
Net Security Transactions	$2,010.85	$(461,956.74)
Change in Market Value	$857,141.36	$2,496,764.16

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
9,836.8700		CASH	$1.000	$9,836.87	0.0%	$9,836.87			
1,329,453.0000		FEDERATED PRIME VALUE OBLIGATIONS FUND SERVICE SHARES CUSIP - 99FEDPVO1	$1.000	$1,329,453.00	5.1%	$1,329,453.00		$132.96	
		Cash & Equivalents - Total		**$1,339,289.87**	**5.1%**	**$1,339,289.87**		**$132.96**	**0.0%**
Fixed Income									
5,000.0000		AMERICAN EXPRESS CR CORP 07/29/13 2.125 07/27/18 CUSIP - 0258M0DJ5	$100.389	$5,019.45	0.0%	$4,994.80	$24.65	$106.25	2.1%
5,000.0000		APPLE INC 05/03/13 2.400 05/03/23 CUSIP - 037833AK6	$90.518	$4,525.90	0.0%	$4,993.35	$(467.45)	$120.00	2.7%
5,000.0000		BB&T CORP SR MEDIUM TERM NTS 08/14/12 1.600 08/15/17 CUSIP - 05531FAL7	$99.294	$4,964.70	0.0%	$4,990.90	$(26.20)	$80.00	1.6%
5,000.0000		BP CAPITAL MARKETS PLC 09/26/13 3.994 09/26/23 CUSIP - 05565QCJ5	$100.793	$5,039.65	0.0%	$5,000.00	$39.65	$199.70	4.0%
10,000.0000		BNP PARIBAS / BNP PARIBAS US 01/18/11 5.000 01/15/21 CUSIP - 05567LT31	$108.180	$10,818.00	0.0%	$9,937.90	$880.10	$500.00	4.6%
10,000.0000		BANK OF AMERICA 05/02/08 5.650 05/01/18 CUSIP - 06051GDX4	$112.852	$11,285.20	0.0%	$10,465.00	$820.20	$565.00	5.0%
5,000.0000		BANK OF NEW YORK MELLON 09/23/11 3.550 09/23/21 OPT CALL 08/23/2021 @ 100.00 CUSIP - 06406HBY4	$102.373	$5,118.65	0.0%	$4,996.65	$122.00	$177.50	3.5%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								**(continued)**	
5,000.0000		CR BARD INC 12/20/10 4.400 01/15/21 CUSIP - 067383AC3	$106.285	$5,314.25	0.0%	$4,980.50	$333.75	$220.00	4.1%
5,000.0000		BERKSHIRE HATHAWAY INC DEL SR NT 02/11/13 3.000 02/11/23 CUSIP - 084670BJ6	$96.369	$4,818.45	0.0%	$4,957.70	$(139.25)	$150.00	3.1%
444.0000	CBL P	CBL & ASSOC PROP 7.375 % PFD CUSIP - 124830605	$24.980	$11,091.12	0.0%	$11,266.89	$(175.77)	$818.74	7.4%
13,093.1660		CWALT INC 12/01/04 5.000 02/25/20 SERIES 2004-30CB CLASS 3-A-1 CUSIP - 12667FJ63	$102.677	$13,443.67	0.1%	$12,593.49	$850.18	$654.66	4.9%
3,615.9600		CWALT 2005-J3 3A1 03/01/05 6.500 09/25/34 CUSIP - 12667GEC3	$99.078	$3,582.62	0.0%	$3,647.74	$(65.12)	$235.04	6.6%
9,720.1700		CWHL 2004-J6 1A2 07/01/04 5.250 08/25/24 CUSIP - 12669FY98	$97.484	$9,475.61	0.0%	$9,527.71	$(52.10)	$510.31	5.4%
5,000.0000		CATEPILLAR FINL SVCS MTNS BE 02/28/13 2.625 03/01/23 CUSIP - 14912L5Q0	$92.674	$4,633.70	0.0%	$4,971.65	$(337.95)	$131.25	2.8%
5,000.0000		CHEVRON CORP NEW NT 12/05/12 2.355 12/05/22 CUSIP - 166764AB6	$92.067	$4,603.35	0.0%	$5,000.00	$(396.65)	$117.75	2.6%
5,000.0000		CHEVRON CORP 06/24/13 3.191 06/24/23 CUSIP - 166764AH3	$98.219	$4,910.95	0.0%	$5,000.00	$(89.05)	$159.55	3.2%
10,000.0000		CISCO SYS INC 02/17/09 4.950 02/15/19	$113.469	$11,346.90	0.0%	$10,611.90	$735.00	$495.00	4.4%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								**(continued)**	
		CUSIP - 17275RAE2							
10,000.0000		CITIGROUP INC 11/21/07 6.125 11/21/17 CUSIP - 172967EM9	$114.998	$11,499.80	0.0%	$11,074.80	$425.00	$612.50	5.3%
5,000.0000		COLGATE-PALMOLIVE CO MEDIUM 05/02/13 0.900 05/01/18 CUSIP - 19416QEB2	$96.967	$4,848.35	0.0%	$4,976.15	$(127.80)	$45.00	0.9%
10,000.0000		COSTCO WHOLESALE CORP NEW 12/07/12 1.700 12/15/19 CUSIP - 22160KAF2	$96.665	$9,666.50	0.0%	$9,977.60	$(311.10)	$170.00	1.8%
10,000.0000		CREDIT SUISSE USA INC 12/15/04 4.875 01/15/15 CUSIP - 22541LAR4	$105.664	$10,566.40	0.0%	$10,726.80	$(160.40)	$487.50	4.6%
5,000.0000		DEERE JOHN CAP CORP MTNS 09/07/12 0.700 09/04/15 CUSIP - 24422ERV3	$100.086	$5,004.30	0.0%	$4,996.60	$7.70	$35.00	0.7%
10,000.0000		DEUTSCHE BK AG GLOBAL MEDIUM 01/11/11 3.250 01/11/16 CUSIP - 2515A14E8	$104.917	$10,491.70	0.0%	$9,976.45	$515.25	$325.00	3.1%
5,000.0000		EBAY INC 10/28/10 3.250 10/15/20 CUSIP - 278642AC7	$102.036	$5,101.80	0.0%	$4,588.52	$513.28	$162.50	3.2%
15,777.4050		FG G0-5733 11/01/09 5.000 11/01/39 CUSIP - 3128M7V29	$108.658	$17,143.41	0.1%	$16,669.82	$473.59	$788.87	4.6%
24,498.7090		FG J1-7629 12/01/11 3.000 01/01/22 CUSIP - 3128PXPN0	$104.379	$25,571.51	0.1%	$25,677.70	$(106.19)	$734.96	2.9%
5,000.0000		FEDERAL HOME LOAN BANK 03/16/10 4.125 03/13/20	$110.829	$5,541.45	0.0%	$5,612.25	$(70.80)	$206.25	3.7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 3133XXP50							
20,000.0000		FEDERAL HOME LOAN BANK 05/04/12 1.000 06/21/17 CUSIP - 313379DD8	$100.030	$20,006.00	0.1%	$20,229.00	$(223.00)	$200.00	1.0%
60,000.0000		FREDDIE MAC 01/23/12 2.250 01/23/17 OPT CALL 01/23/2014 @ 100.00 CUSIP - 3134G3JU5	$100.652	$60,391.20	0.2%	$61,785.00	$(1,393.80)	$1,350.00	2.2%
10,000.0000		FANNIE MAE 10/20/11 1.375 11/15/16 CUSIP - 3135G0ES8	$101.666	$10,166.60	0.0%	$10,294.80	$(128.20)	$137.50	1.4%
10,000.0000		FANNIE MAE 01/05/12 1.250 01/30/17 CUSIP - 3135G0GY3	$101.121	$10,112.10	0.0%	$10,244.50	$(132.40)	$125.00	1.2%
20,000.0000		FANNIE MAE 07/20/12 0.875 08/28/17 CUSIP - 3135G0MZ3	$99.008	$19,801.60	0.1%	$20,075.20	$(273.60)	$175.00	0.9%
15,000.0000		FANNIE MAE 09/24/12 0.875 10/26/17 CUSIP - 3135G0PQ0	$98.567	$14,785.05	0.1%	$14,999.25	$(214.20)	$131.25	0.9%
15,000.0000		FANNIE MAE 11/16/12 .375 12/21/15 CUSIP - 3135G0SB0	$99.735	$14,960.25	0.1%	$14,995.95	$(35.70)	$56.25	0.4%
10,000.0000		FANNIE MAE 07/19/13 0.625 08/26/16 CUSIP - 3135G0YE7	$99.706	$9,970.60	0.0%	$9,967.90	$2.70	$62.50	0.6%
50,000.0000		FANNIE MAE 05/30/12 1.500 11/30/18 CUSIP - 3136G0HK0	$98.476	$49,238.00	0.2%	$50,289.00	$(1,051.00)	$750.00	1.5%
10,000.0000		FHLMC MULTIFAMILY STR PASS THRU	$100.041	$10,004.10	0.0%	$10,362.50	$(358.40)	$213.00	2.1%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		06/01/12 2.130 01/25/19 SER K708 CL A2 CUSIP - 3137AQT24							
10,000.0000		FANNIE MAE 12/01/12 2.307 08/25/22 SER K023 CL A2 CUSIP - 3137AWQH1	$93.080	$9,308.00	0.0%	$10,199.50	$(891.50)	$230.70	2.5%
10,000.0000		FREDDIE MAC 01/01/13 2.573 09/25/22 SER K024 CL A2 CUSIP - 3137AXHP1	$94.987	$9,498.70	0.0%	$10,199.52	$(700.82)	$257.30	2.7%
15,000.0000		FREDDIE MAC 01/13/12 2.375 01/13/22 CUSIP - 3137EADB2	$97.330	$14,599.50	0.1%	$15,377.70	$(778.20)	$356.25	2.4%
10,000.0000		FREDDIE MAC 01/30/12 1.000 03/08/17 CUSIP - 3137EADC0	$100.310	$10,031.00	0.0%	$9,906.30	$124.70	$100.00	1.0%
10,000.0000		FREDDIE MAC 10/02/12 1.250 10/02/19 CUSIP - 3137EADM8	$95.548	$9,554.80	0.0%	$9,505.40	$49.40	$125.00	1.3%
30,000.0000		FREDDIE MAC 01/17/13 0.875 03/07/18 CUSIP - 3137EADP1	$97.678	$29,303.40	0.1%	$29,672.70	$(369.30)	$262.50	0.9%
10,000.0000		FEDERAL HOME LN MTG CORP 03/07/13 0.500 05/13/16 CUSIP - 3137EADQ9	$99.741	$9,974.10	0.0%	$9,993.50	$(19.40)	$50.00	0.5%
15,000.0000		FREDDIE MAC 04/04/13 1.375 05/01/20 CUSIP - 3137EADR7	$95.173	$14,275.95	0.1%	$14,023.05	$252.90	$206.25	1.4%
147.7500		FN 575501 05/01/02 6.000 05/01/17	$104.645	$154.61	0.0%	$154.46	$0.15	$8.87	5.7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 31386WKN7							
125.3300		FN 575515 06/01/02 6.000 06/01/17 CUSIP - 31386WK49	$105.249	$131.91	0.0%	$131.02	$0.89	$7.52	5.7%
125.1900		FN 623876 02/01/02 6.000 02/01/17 CUSIP - 31389FCM2	$104.848	$131.26	0.0%	$130.88	$0.38	$7.51	5.7%
320.3800		FN 626811 06/01/02 6.500 06/01/17 CUSIP - 31389JKY9	$105.718	$338.70	0.0%	$340.21	$(1.51)	$20.82	6.1%
3,556.1900		FN 637252 05/01/02 7.000 05/01/32 CUSIP - 31389V5M5	$113.737	$4,044.70	0.0%	$3,747.06	$297.64	$248.93	6.2%
143.6200		FN 649060 06/01/02 6.000 06/01/17 CUSIP - 31390LB54	$104.852	$150.59	0.0%	$150.15	$0.44	$8.62	5.7%
20,655.5400		FNR 2005-56 SP 06/25/05 VAR 08/25/33 CUSIP - 31394D6V7	$106.294	$21,955.60	0.1%	$20,397.32	$1,558.28	$1,239.33	5.6%
2,214.5800		FANNIE MAE 06/01/09 4.500 11/25/23 SERIES 2009-52 CLASS DC CUSIP - 31396QLG2	$100.544	$2,226.63	0.0%	$2,267.53	$(40.90)	$99.66	4.5%
1,014.3000		FN 704460 05/01/03 6.000 05/01/18 CUSIP - 31401CTR4	$105.351	$1,068.58	0.0%	$1,063.11	$5.47	$60.86	5.7%
		FN 733368 7/1/2003 5.500 8/1/2018 CUSIP - 31402MW55	$105.344		0.0%	$117.41	$(117.41)		
6,051.9500		FN 737375	$106.602	$6,451.50	0.0%	$6,325.22	$126.28	$363.12	5.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								**(continued)**	
		08/01/03 6.000 09/01/18 CUSIP - 31402TFQ3							
12,400.6710		FN 747562 11/01/03 5.500 11/01/33 CUSIP - 31403FQP2	$109.019	$13,519.09	0.1%	$13,443.11	$75.98	$682.04	5.0%
		FN 778899 5/1/2004 4.500 5/1/2034 CUSIP - 31404UKL3	$107.086		0.0%	$0.09	$(0.09)		
10,200.9200		FN 893003 09/01/06 7.000 09/01/36 CUSIP - 31410PDG5	$114.091	$11,638.33	0.0%	$10,510.14	$1,128.19	$714.06	6.1%
10,624.9080		FN AA9176 08/01/09 4.500 08/01/39 CUSIP - 31416TFS3	$107.645	$11,437.18	0.0%	$11,093.07	$344.11	$478.12	4.2%
18,686.3200		FN AD6193 06/01/10 5.000 06/01/40 CUSIP - 31418T3B1	$108.433	$20,262.14	0.1%	$19,795.82	$466.32	$934.32	4.6%
16,766.9080		FN AD6369 05/01/10 4.500 05/01/40 CUSIP - 31418UCF9	$107.475	$18,020.23	0.1%	$17,495.19	$525.04	$754.51	4.2%
15,109.1900		G2 3376 04/01/03 6.000 04/20/33 CUSIP - 36202DXD8	$114.710	$17,331.75	0.1%	$15,508.17	$1,823.58	$906.55	5.2%
19,332.5600		G2 618834 07/01/03 5.500 07/20/33 CUSIP - 36290VPT5	$110.713	$21,403.66	0.1%	$19,465.47	$1,938.19	$1,063.29	5.0%
10,000.0000		GENERAL ELEC CAP CORP 02/11/11 5.300 02/11/21 CUSIP - 369622SM8	$108.758	$10,875.80	0.0%	$10,005.68	$870.12	$530.00	4.9%
10,000.0000		GOLDMAN SACHS GROUP INC MEDIUM	$110.150	$11,015.00	0.0%	$10,175.60	$839.40	$537.50	4.9%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		03/08/10 5.375 03/15/20 CUSIP - 38141EA58							
5,000.0000		GOOGLE INC NT 05/19/11 2.125 05/19/16 CUSIP - 38259PAC6	$103.640	$5,182.00	0.0%	$4,972.70	$209.30	$106.25	2.1%
2,080.3740		GT 1996-5 A6 06/27/96 7.750 07/15/27 CUSIP - 393505NA6	$100.492	$2,090.61	0.0%	$2,288.41	$(197.80)	$161.23	7.7%
10,920.9400		HYUNDAI AUTO RECEIVABLES TR 09/11/09 3.150 03/15/16 SERIES 2009-A CLASS A4 CUSIP - 44921AAD3	$100.311	$10,954.90	0.0%	$11,251.99	$(297.09)	$344.01	3.1%
3,161.7700		JPMMT 2005-A1 2A1 01/01/05 VAR 02/25/35 CUSIP - 466247LK7	$99.705	$3,152.44	0.0%	$3,176.59	$(24.15)	$84.14	2.7%
10,000.0000		JP MORGAN CHASE & CO 12/20/07 6.000 01/15/18 CUSIP - 46625HGY0	$114.832	$11,483.20	0.0%	$10,996.70	$486.50	$600.00	5.2%
10,000.0000		JPMCC 2005-LDP5 A4 12/01/05 VAR 12/15/44 CUSIP - 46625YXP3	$107.175	$10,717.50	0.0%	$11,181.64	$(464.14)	$536.75	5.0%
5,800.4900		JPMMT 2006-A4 2A2 05/01/06 VAR 06/25/36 CUSIP - 46628LAG3	$86.947	$5,043.35	0.0%	$5,808.66	$(765.31)	$146.11	2.9%
10,000.0000		MERCEDES-BENZ AUTO LEASE TR 04/24/13 0.590 02/15/16 SER 2013-A CL A3 CUSIP - 58768VAC5	$100.000	$10,000.00	0.0%	$9,999.13	$0.87	$59.00	0.6%
5,000.0000		MERCK & CO INC 05/20/13 1.300 05/18/18 CUSIP - 58933YAG0	$97.617	$4,880.85	0.0%	$4,988.45	$(107.60)	$65.00	1.3%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		MSM 2004-4 3A 08/01/04 5.000 08/25/19 CUSIP - 61748HDV0	$101.826		0.0%	$0.11	$(0.11)		
5,000.0000		PNC FUNDING CORP 09/19/11 2.700 09/19/16 OPT CALL 08/19/2016 @ 100.00 CUSIP - 693476BM4	$103.931	$5,196.55	0.0%	$4,993.95	$202.60	$135.00	2.6%
5,000.0000		PROCTER & GAMBLE CO NOTE 08/15/11 1.450 08/15/16 CUSIP - 742718DV8	$101.627	$5,081.35	0.0%	$4,959.80	$121.55	$72.50	1.4%
5,000.0000		PUBLIC SERVICE CO COLORADO 03/26/13 2.500 03/15/23 CUSIP - 744448CH2	$92.798	$4,639.90	0.0%	$4,976.85	$(336.95)	$125.00	2.7%
10,000.0000		RIO TINTO FIN USA PLC NT 08/21/12 1.625 08/21/17 CUSIP - 76720AAE6	$98.533	$9,853.30	0.0%	$9,945.20	$(91.90)	$162.50	1.6%
5,000.0000		SANTANDER DRIVE AUTO 07/17/13 1.110 12/15/17 SER 2013-4 CL A-3 CUSIP - 80283HAC6	$100.160	$5,008.00	0.0%	$4,999.25	$8.75	$55.50	1.1%
5,000.0000		SIMON PPTY GROUP LP 01/25/10 4.200 02/01/15 CUSIP - 828807CC9	$103.714	$5,185.70	0.0%	$5,246.65	$(60.95)	$210.00	4.0%
5,000.0000		STATE STR CORP SR NT 05/15/13 1.350 05/15/18 CUSIP - 857477AK9	$97.494	$4,874.70	0.0%	$4,995.20	$(120.50)	$67.50	1.4%
104,080.1860	FIBZX	TEMPLETON INCOME TR TEMPLETON INTL BD FD ADVISOR CUSIP - 880208806	$11.580	$1,205,248.55	4.6%	$1,252,494.74	$(47,246.19)	$57,556.34	4.8%
5,000.0000		TOTAL CAP CDA LTD GLBL NT	$98.670	$4,933.50	0.0%	$4,995.20	$(61.70)	$72.50	1.5%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									**(continued)**
		01/17/13 1.450 01/15/18 CUSIP - 89153UAE1							
160,390.1650	TFSLX	TOUCHSTONE FLEXIBLE TR FLEXIBLE INCOME FD INSTL CL CUSIP - 89154Q588	$10.310	$1,653,622.60	6.3%	$1,753,570.51	$(99,947.91)	$85,969.13	5.2%
10,000.0000		TOYOTA MTR CR CORP MEDIUM TERM 09/15/11 2.000 09/15/16 CUSIP - 89233P5E2	$102.741	$10,274.10	0.0%	$9,965.50	$308.60	$200.00	1.9%
30,000.0000		US TREASURY N/B 11/15/04 4.250 11/15/14 CUSIP - 912828DC1	$104.590	$31,377.00	0.1%	$31,603.91	$(226.91)	$1,275.00	4.1%
30,000.0000		UNITED STATES TREAS NTS 05/31/12 0.250 05/31/14 CUSIP - 912828SW1	$100.109	$30,032.70	0.1%	$30,019.92	$12.78	$75.00	0.2%
20,000.0000		TSY INFL IX N/B 01/15/13 0.125 01/15/23 CUSIP - 912828UH1	$98.474	$19,694.86	0.1%	$21,581.86	$(1,887.00)	$25.00	0.1%
20,000.0000		US TREASURY N/B 02/15/13 0.375 02/15/16 CUSIP - 912828UM0	$99.898	$19,979.60	0.1%	$19,935.54	$44.06	$75.00	0.4%
16,194.2300		VALT 2002-1 A4 06/01/02 VAR 05/07/27 CUSIP - 92178PAD9	$104.396	$16,906.13	0.1%	$17,165.89	$(259.76)	$1,063.96	6.3%
10,000.0000		WFRBS COML MTG TR 02/01/13 2.029 03/15/45 SER 2013-C11 CL A2 CUSIP - 92937EAB0	$99.822	$9,982.20	0.0%	$10,299.87	$(317.67)	$202.90	2.0%
10,000.0000		WACHOVIA BK COML MTG TR 03/01/06 VAR 01/18/45 SERIE 2006-C23 CLASS A-5 CUSIP - 92976BFE7	$108.660	$10,866.00	0.0%	$11,278.91	$(412.91)	$541.60	5.0%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								**(continued)**	
5,000.0000		WAL-MART STORES INC 04/11/13 2.550 04/11/23 OPT CALL 01/11/2023 @ 100.00 CUSIP - 931142DH3	$92.461	$4,623.05	0.0%	$4,988.60	$(365.55)	$127.50	2.8%
10,000.0000		WELLS FARGO & CO 12/10/07 5.625 12/11/17 CUSIP - 949746NX5	$114.886	$11,488.60	0.0%	$11,965.80	$(477.20)	$562.50	4.9%
10,000.0000		WESTPAC BKG CORP 08/03/10 3.000 08/04/15 CUSIP - 961214BN2	$104.292	$10,429.20	0.0%	$10,023.80	$405.40	$300.00	2.9%
		Fixed Income - Total		**$3,866,368.04**	**14.7%**	**$4,011,321.68**	**$(144,953.64)**	**$173,239.38**	**4.5%**
Equities									
3,645.0000	STX	SEAGATE TECHNOLOGY PLC SHS CUSIP - G7945M107	$43.760	$159,505.20	0.6%	$121,617.98	$37,887.22	$5,540.40	3.5%
3,605.0000	T	AT&T INC CUSIP - 00206R102	$33.820	$121,921.10	0.5%	$124,212.80	$(2,291.70)	$6,489.00	5.3%
3,826.0000	ABBV	ABBVIE INC CUSIP - 00287Y109	$44.730	$171,136.98	0.7%	$145,431.62	$25,705.36	$6,121.60	3.6%
835.0000	ADS	ALLIANCE DATA SYS CUSIP - 018581108	$211.470	$176,577.45	0.7%	$131,924.99	$44,652.46		
1,534.0000	AMGN	AMGEN INC CUSIP - 031162100	$111.925	$171,692.95	0.7%	$140,559.50	$31,133.45	$2,883.92	1.7%
331.0000	AAPL	APPLE INC CUSIP - 037833100	$476.750	$157,804.25	0.6%	$40,130.60	$117,673.65	$4,038.20	2.6%
4,200.0000	AVT	AVNET INC CUSIP - 053807103	$41.710	$175,182.00	0.7%	$166,057.03	$9,124.97	$2,520.00	1.4%
5,671.0000	BBT	B B & T CORPORATION COM	$33.750	$191,396.25	0.7%	$181,846.62	$9,549.63	$5,217.32	2.7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 054937107							
1,581.0000	BA	BOEING CO CUSIP - 097023105	$117.500	$185,767.50	0.7%	$155,565.41	$30,202.09	$3,067.14	1.7%
3,696.0000	CBS	CBS CORP NEW CL B CUSIP - 124857202	$55.160	$203,871.36	0.8%	$169,449.40	$34,421.96	$1,774.08	0.9%
2,082.0000	CI	CIGNA CORP CUSIP - 125509109	$76.860	$160,022.52	0.6%	$126,035.95	$33,986.57	$83.28	0.1%
5,744.0000	CMS	CMS ENERGY CORP CUSIP - 125896100	$26.320	$151,182.08	0.6%	$156,063.90	$(4,881.82)	$5,858.88	3.9%
3,069.0000	CVS	CVS/CAREMARK CORPORATION CUSIP - 126650100	$56.750	$174,165.75	0.7%	$161,159.63	$13,006.12	$2,762.10	1.6%
5,618.0000	CA	CA INC CUSIP - 12673P105	$29.670	$166,686.06	0.6%	$165,521.21	$1,164.85	$5,618.00	3.4%
1,374.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$121.500	$166,941.00	0.6%	$162,997.62	$3,943.38	$5,496.00	3.3%
3,471.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	$23.431	$81,329.00	0.3%	$76,038.85	$5,290.15	$2,360.28	2.9%
2,756.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	$69.510	$191,569.56	0.7%	$161,263.66	$30,305.90	$7,606.56	4.0%
8,072.0000	DAL	DELTA AIR LINES INC CUSIP - 247361702	$23.590	$190,418.48	0.7%	$131,331.44	$59,087.04	$1,937.28	1.0%
3,732.0000	DFS	DISCOVER FINANCIAL SERVICES CUSIP - 254709108	$50.540	$188,615.28	0.7%	$154,811.27	$33,804.01	$2,985.60	1.6%
2,110.0000	DOV	DOVER CORP COM CUSIP - 260003108	$89.830	$189,541.30	0.7%	$155,915.29	$33,626.01	$3,165.00	1.7%
2,161.0000	EMN	EASTMAN CHEM CO	$77.900	$168,341.90	0.6%	$156,671.42	$11,670.48	$2,593.20	1.5%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		COM CUSIP - 277432100							
52,507.0680	AEPFX	EUROPACIFIC GROWTH FD CL F-2 CUSIP - 29875E100	$46.020	$2,416,375.27	9.2%	$1,926,484.31	$489,890.96	$42,845.77	1.8%
1,814.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	$86.040	$156,076.56	0.6%	$157,419.71	$(1,343.15)	$4,571.28	2.9%
4,310.0000	GPS	THE GAP INC COM CUSIP - 364760108	$40.280	$173,606.80	0.7%	$197,934.16	$(24,327.36)	$3,448.00	2.0%
3,811.0000	HAL	HALLIBURTON CO CUSIP - 406216101	$48.150	$183,499.65	0.7%	$172,719.86	$10,779.79	$1,905.50	1.0%
3,191.0000	HBI	HANESBRANDS INC. CUSIP - 410345102	$62.310	$198,831.21	0.8%	$159,747.74	$39,083.47	$2,552.80	1.3%
2,445.0000	HP	HELMERICH & PAYNE INC COM CUSIP - 423452101	$68.950	$168,582.75	0.6%	$155,317.40	$13,265.35	$4,890.00	2.9%
6,756.0000	HTZ	HERTZ GLOBAL HOLDINGS INC CUSIP - 42805T105	$22.160	$149,712.96	0.6%	$143,700.12	$6,012.84		
6,561.0000	INTC	INTEL CORP CUSIP - 458140100	$22.921	$150,384.68	0.6%	$155,313.96	$(4,929.28)	$5,904.90	3.9%
782.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	$185.180	$144,810.76	0.6%	$92,964.79	$51,845.97	$2,971.60	2.1%
3,778.0000	IP	INTERNATIONAL PAPER CO CUSIP - 460146103	$44.800	$169,254.40	0.6%	$177,927.93	$(8,673.53)	$5,289.20	3.1%
3,700.0000	JPM	JP MORGAN CHASE & CO CUSIP - 46625H100	$51.690	$191,253.00	0.7%	$185,320.57	$5,932.43	$5,624.00	2.9%
1,933.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	$86.690	$167,571.77	0.6%	$164,291.98	$3,279.79	$5,103.12	3.0%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
4,735.0000	JCI	JOHNSON CTLS INC CUSIP - 478366107	$41.500	$196,502.50	0.7%	$196,485.18	$17.32	$3,598.60	1.8%
1,442.0000	KLAC	KLA TENCOR CORP COM CUSIP - 482480100	$60.850	$87,745.70	0.3%	$78,976.32	$8,769.38	$2,595.60	3.0%
2,114.0000	KMB	KIMBERLY CLARK CORP CUSIP - 494368103	$94.220	$199,181.08	0.8%	$198,332.35	$848.73	$6,849.36	3.4%
4,585.0000	KR	KROGER CO CUSIP - 501044101	$40.340	$184,958.90	0.7%	$141,857.61	$43,101.29	$3,026.10	1.6%
4,387.0000	LNC	LINCOLN NATL CORP IND CUSIP - 534187109	$41.990	$184,210.13	0.7%	$193,022.09	$(8,811.96)	$2,105.76	1.1%
4,583.0000	LO	LORILLARD INC CUSIP - 544147101	$44.780	$205,226.74	0.8%	$200,097.88	$5,128.86	$10,082.60	4.9%
2,539.0000	MGA	MAGNA INTL INC SEDOL 2554475 ISIN CA5592224011 CUSIP - 559222401	$82.560	$209,619.84	0.8%	$142,962.46	$66,657.38	$3,249.92	1.6%
2,266.0000	MPC	MARATHON PETE CORP CUSIP - 56585A102	$64.320	$145,749.12	0.6%	$194,776.22	$(49,027.10)	$3,806.88	2.6%
4,002.0000	MET	METLIFE INC CUSIP - 59156R108	$46.950	$187,893.90	0.7%	$174,538.43	$13,355.47	$4,402.20	2.3%
5,233.0000	MYL	MYLAN INC. CUSIP - 628530107	$38.170	$199,743.61	0.8%	$160,753.58	$38,990.03		
2,041.0000	NEE	NEXTERA ENERGY INC CUSIP - 65339F101	$80.160	$163,606.56	0.6%	$151,468.73	$12,137.83	$5,388.24	3.3%
3,439.0000	OCR	OMNICARE INC COM CUSIP - 681904108	$55.500	$190,864.50	0.7%	$162,490.08	$28,374.42	$1,925.84	1.0%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
5,368.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	$33.170	$178,056.56	0.7%	$156,756.80	$21,299.76	$2,576.64	1.4%
49,239.2000	ODVYX	OPPENHEIMER DVLPING MKTS-Y CUSIP - 683974505	$36.560	$1,800,185.15	6.9%	$1,591,309.60	$208,875.55	$12,260.56	0.7%
2,381.0000	QCOM	QUALCOMM INC COM CUSIP - 747525103	$67.320	$160,288.92	0.6%	$148,663.47	$11,625.45	$3,333.40	2.1%
19,765.0000	RF	REGIONS FINL CORP NEW CUSIP - 7591EP100	$9.260	$183,023.90	0.7%	$200,739.27	$(17,715.37)	$2,371.80	1.3%
45,954.7570	OTCFX	T ROWE PRICE SMALL CAP STOCK FUND #65 CUSIP - 779572106	$43.140	$1,982,488.22	7.6%	$1,752,249.92	$230,238.30	$5,514.57	0.3%
2,758.0000	STT	STATE STREET CORP CUSIP - 857477103	$65.750	$181,338.50	0.7%	$177,734.84	$3,603.66	$2,868.32	1.6%
1,938.0000	TMO	THERMO FISHER SCIENTIFIC INC CUSIP - 883556102	$92.150	$178,586.70	0.7%	$149,261.66	$29,325.04	$1,162.80	0.7%
203,825.2010	TMPIX	TOUCHSTONE MID CAP FD I SHARES CUSIP - 89155T649	$20.990	$4,278,290.97	16.3%	$4,007,995.52	$270,295.45	$67,669.97	1.6%
1,121.0000	UNP	UNION PAC CORP CUSIP - 907818108	$155.340	$174,136.14	0.7%	$129,659.10	$44,477.04	$3,542.36	2.0%
1,676.0000	UTX	UNITED TECHNOLOGIES CORP CUSIP - 913017109	$107.820	$180,706.32	0.7%	$155,544.70	$25,161.62	$3,586.64	2.0%
2,856.0000	VZ	VERIZON COMMUNICATIONS CUSIP - 92343V104	$46.675	$133,303.80	0.5%	$136,231.20	$(2,927.40)	$6,054.72	4.5%
2,684.0000	WMT	WAL-MART STORES INC CUSIP - 931142103	$73.960	$198,508.64	0.8%	$195,892.12	$2,616.52	$5,045.92	2.5%
4,145.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	$41.320	$171,271.40	0.7%	$140,527.01	$30,744.39	$4,974.00	2.9%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
1,585.0000	WHR	WHIRLPOOL CORP COM CUSIP - 963320106	$146.440	$232,107.40	0.9%	$172,099.46	$60,007.94	$3,962.50	1.7%
		Equities - Total		**$20,001,222.98**	**76.2%**	**$17,784,174.32**	**$2,217,048.66**	**$335,179.31**	**1.7%**
Real Estate Investments									
625.0000	ARE	ALEXANDRIA REAL ESTATE EQUITIES INC CUSIP - 015271109	$63.850	$39,906.25	0.2%	$44,563.96	$(4,657.71)	$1,700.00	4.3%
760.0000	AMRE	AMREIT INC NEW CL B CUSIP - 03216B208	$17.350	$13,186.00	0.1%	$13,670.99	$(484.99)	$608.00	4.6%
946.0000	AIV	APARTMENT INVT & MGMT CO CL A CUSIP - 03748R101	$27.940	$26,431.24	0.1%	$28,510.94	$(2,079.70)	$908.16	3.4%
1,511.0000	AEC	ASSOCIATED ESTATES RLTY CORP COM CUSIP - 045604105	$14.910	$22,529.01	0.1%	$26,444.95	$(3,915.94)	$1,148.36	5.1%
250.0000	AVB	AVALONBAY CMNTYS INC COM CUSIP - 053484101	$127.090	$31,772.50	0.1%	$32,143.16	$(370.66)	$1,070.00	3.4%
315.0000	BXP	BOSTON PPTYS INC CUSIP - 101121101	$106.900	$33,673.50	0.1%	$33,254.97	$418.53	$819.00	2.4%
2,027.0000	BDN	BRANDYWINE REALTY TRUST CUSIP - 105368203	$13.180	$26,715.86	0.1%	$28,750.11	$(2,034.25)	$1,216.20	4.6%
1,246.0000	CBL	CBL & ASSOC PPTYS INC CUSIP - 124830100	$19.100	$23,798.60	0.1%	$28,397.83	$(4,599.23)	$1,146.32	4.8%
454.0000	CPT	CAMDEN PPTY TR CUSIP - 133131102	$61.440	$27,893.76	0.1%	$31,357.40	$(3,463.64)	$1,144.08	4.1%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments								**(continued)**	
511.0000	DLR	DIGITAL RLTY TR INC CUSIP - 253868103	$53.100	$27,134.10	0.1%	$34,289.49	$(7,155.39)	$1,594.32	5.9%
1,366.0000	DEI	DOUGLAS EMMETT INC CUSIP - 25960P109	$23.470	$32,060.02	0.1%	$34,549.48	$(2,489.46)	$983.52	3.1%
795.0000	EPR	EPR PPTYS COM SH BEN INT CUSIP - 26884U109	$48.740	$38,748.30	0.1%	$39,549.07	$(800.77)	$2,512.20	6.5%
510.0000	EGP	EAST GROUP PPTYS INC SH BEN INT CUSIP - 277276101	$59.210	$30,197.10	0.1%	$29,490.09	$707.01	$1,101.60	3.6%
199.0000	ESS	ESSEX PPTY TR INC CUSIP - 297178105	$147.700	$29,392.30	0.1%	$30,221.90	$(829.60)	$963.16	3.3%
310.0000	FRT	FEDERAL RLTY INVT TR SH BEN INT NEW CUSIP - 313747206	$101.450	$31,449.50	0.1%	$32,550.00	$(1,100.50)	$967.20	3.1%
587.0000	HCP	HCP INC CUSIP - 40414L109	$40.950	$24,037.65	0.1%	$28,622.28	$(4,584.63)	$1,232.70	5.1%
638.0000	HCN	HEALTH CARE REIT INC COM CUSIP - 42217K106	$62.380	$39,798.44	0.2%	$41,645.49	$(1,847.05)	$1,952.28	4.9%
1,421.0000	HPT	HOSPITALITY PPTYS TR COM SH BEN INT CUSIP - 44106M102	$28.300	$40,214.30	0.2%	$38,115.14	$2,099.16	$2,671.48	6.6%
2,255.0000	HST	HOST HOTELS AND RESORTS CUSIP - 44107P104	$17.670	$39,845.85	0.2%	$39,250.13	$595.72	$1,082.40	2.7%
567.0000	LTC	LTC PPTYS INC COM CUSIP - 502175102	$37.980	$21,534.66	0.1%	$22,387.99	$(853.33)	$1,054.62	4.9%
2,642.0000	LXP	LEXINGTON CORPORATE PPTYS TR	$11.230	$29,669.66	0.1%	$31,610.38	$(1,940.72)	$1,585.20	5.3%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments								(continued)	
		CUSIP - 529043101							
1,168.0000	MNR	MONMOUTH REAL ESTATE INVT CORP CL A CUSIP - 609720107	$9.070	$10,593.76	0.0%	$12,830.93	$(2,237.17)	$700.80	6.6%
811.0000	NNN	NATIONAL RETAIL PPTYS INC CUSIP - 637417106	$31.820	$25,806.02	0.1%	$28,656.74	$(2,850.72)	$1,313.82	5.1%
501.0000	PSA	PUBLIC STORAGE CUSIP - 74460D109	$160.550	$80,435.55	0.3%	$75,090.16	$5,345.39	$2,505.00	3.1%
795.0000	RYN	RAYONIER INC CUSIP - 754907103	$55.650	$44,241.75	0.2%	$45,713.48	$(1,471.73)	$1,558.20	3.5%
795.0000	O	REALTY INCOME CORP COM CUSIP - 756109104	$39.750	$31,601.25	0.1%	$35,537.20	$(3,935.95)	$1,734.69	5.5%
1,076.0000	SNH	SENIOR HSG PPTYS TR SH BEN INT CUSIP - 81721M109	$23.340	$25,113.84	0.1%	$27,332.08	$(2,218.24)	$1,678.56	6.7%
737.0000	SPG	SIMON PPTY GROUP INC NEW CUSIP - 828806109	$148.230	$109,245.51	0.4%	$117,879.70	$(8,634.19)	$3,390.20	3.1%
991.0000	SKT	TANGER FACTORY OUTLET CTRS INC COM CUSIP - 875465106	$32.650	$32,356.15	0.1%	$35,195.49	$(2,839.34)	$891.90	2.8%
454.0000	VTR	VENTAS INC COM CUSIP - 92276F100	$61.500	$27,921.00	0.1%	$31,968.82	$(4,047.82)	$1,216.72	4.4%
966.0000	WRI	WEINGARTEN RLTY INV CUSIP - 948741103	$29.330	$28,332.78	0.1%	$29,697.29	$(1,364.51)	$1,178.52	4.2%
		Real Estate Investments - Total		**$1,045,636.21**	**4.0%**	**$1,109,277.64**	**$(63,641.43)**	**$43,629.21**	**4.2%**
Total Portfolio Positions				**$26,252,517.10**	**100.0%**	**$24,244,063.51**	**$2,008,453.59**	**$552,180.86**	**2.1%**